

1 AMENDMENT TO HOUSE BILL 620

2 AMENDMENT NO. _____. Amend House Bill 620 by replacing
3 the title with the following:

4 "AN ACT concerning economic development."; and

5 by replacing everything after the enacting clause with the
6 following:

7 "Section 5. The Economic Development for a Growing
8 Economy Tax Credit Act is amended by changing Section 5-25 as
9 follows:

10 (35 ILCS 10/5-25)

11 Sec. 5-25. Review of Application.

12 (a) In addition to those duties granted under the
13 Illinois Economic Development Board Act, the Illinois
14 Economic Development Board shall form a Business Investment
15 Committee for the purpose of making recommendations for
16 applications. At the request of the Board, the Director of
17 Commerce and Community Affairs or his or her designee, the
18 Director of the Bureau of the Budget or his or her designee,
19 the Director of Revenue or his or her designee, the Director
20 of Employment Security or his or her designee, and an elected
21 official of the affected locality, such as the chair of the

1 county board or the mayor, may serve as members of the
2 Committee to assist with its analysis and deliberations.

3 (b) At the Department's request, the Committee shall
4 convene, make inquiries, and conduct studies in the manner
5 and by the methods as it deems desirable, review information
6 with respect to Applicants, and make recommendations for
7 projects to benefit the State. In making its recommendation
8 that an Applicant's application for Credit should or should
9 not be accepted, which shall occur within a reasonable time
10 frame as determined by the nature of the application, the
11 Committee shall determine that all the following conditions
12 exist:

13 (1) The Applicant's project intends, as required by
14 subsection (b) of Section 5-20 to make the required
15 investment in the State and intends to hire the required
16 number of New Employees in Illinois as a result of that
17 project.

18 (2) The Applicant's project is economically sound
19 and will benefit the people of the State of Illinois by
20 increasing opportunities for employment and strengthen
21 the economy of Illinois.

22 (3) That, if not for the Credit, the project would
23 not occur in Illinois, which may be demonstrated by any
24 means including, but not limited to, evidence the
25 Applicant has multi-state location options and could
26 reasonably and efficiently locate outside of the State,
27 or demonstration that at least one other state is being
28 considered for the project, or evidence the receipt of
29 the Credit is a major factor in the Applicant's decision
30 and that without the Credit, the Applicant likely would
31 not create new jobs in Illinois, or demonstration that
32 receiving the Credit is essential to the Applicant's
33 decision to create or retain new jobs in the State.

34 (4) A cost differential is identified, using best

1 available data, in the projected costs for the
2 Applicant's project compared to the costs in the
3 competing state, including the impact of the competing
4 state's incentive programs. The competing state's
5 incentive programs shall include state, local, private,
6 and federal funds available.

7 (5) The political subdivisions affected by the
8 project have committed local incentives with respect to
9 the project, considering local ability to assist.

10 (6) Awarding the Credit will result in an overall
11 positive fiscal impact to the State, as certified by the
12 Committee using the best available data.

13 (7) The Credit is not prohibited by Section 5-35 of
14 this Act.

15 (c) In its review of applications, the Committee shall
16 give favorable consideration to the following factors:

17 (1) The investment is proposed in a location that is
18 within a reasonable distance of affordable housing.

19 (2) The investment is proposed in a location that
20 has an available workforce within a reasonable distance
21 so that employees do not have long commutes to work.

22 (3) The investment is proposed in a community that
23 is experiencing slow growth.

24 (Source: P.A. 91-476, eff. 8-11-99.)

25 Section 99. Effective date. This Act takes effect upon
26 becoming law."